

Bullhead Ranch

Pondera County, Estimated Price \$3,250,000

Location: 15 miles northeast of Conrad MT, Pondera County

Acreage: 2,563 deeded acres

- *336 acres irrigated crop land
- *671 acres dry cropland
- *473 acres CRP
- *41 acres dry land hay
- *1,042 acres native/tame grazing land

Carrying Capacity: 1,042 \pm acres of grazing lands are estimated to have an initial carrying capacity of 312 AUMs. An additional 100 AUMs would be available on cropland stubble after harvest.

Crop Land / CRP:

- *Irrigated – 80-100 bu/ac barley
- *Dry – CC 28 bu/ac barley
- *Dry – SF 44 bu/ac barley
- *Dry – SF 40-60 bu/ac wheat
- *Dry Hay – 1-1.5 tons / acre
- *CRP – 473 acres 1-1.5 tons/ac or 1 AUM/ac

Stockwater: One water well on the property is developed for a winter water system around the farmstead. Other water is seasonally available from Bullhead Creek and irrigation ditches.

Irrigation: 390 water shares in the Pondera County Canal and Reservoir Company (PCCRC - Valier, MT). The water source for the irrigation is the PCCRC via Lake Francis. Irrigation water is delivered to the farm by a series of irrigation ditches. Irrigation is from wheel lines and one center pivot.

Timber: None

Fencing: Fences are generally in good condition. There is a 4 strand barbed-wire fence around the perimeter of the property. CRP and crop land is fenced into several pastures to allow for livestock rotations.

Improvements: Farmstead contains 2 houses (that will be demolished), water well, telephone services, electric service, 10 grain bins with 37,000 bushel storage, 2 – large metal shops, storage buildings, barn, various sheds and livestock pens and corals. Above ground irrigations equipment (pivot, wheel lines, pumps) are not included.

County/Taxes: \$10,309 annually

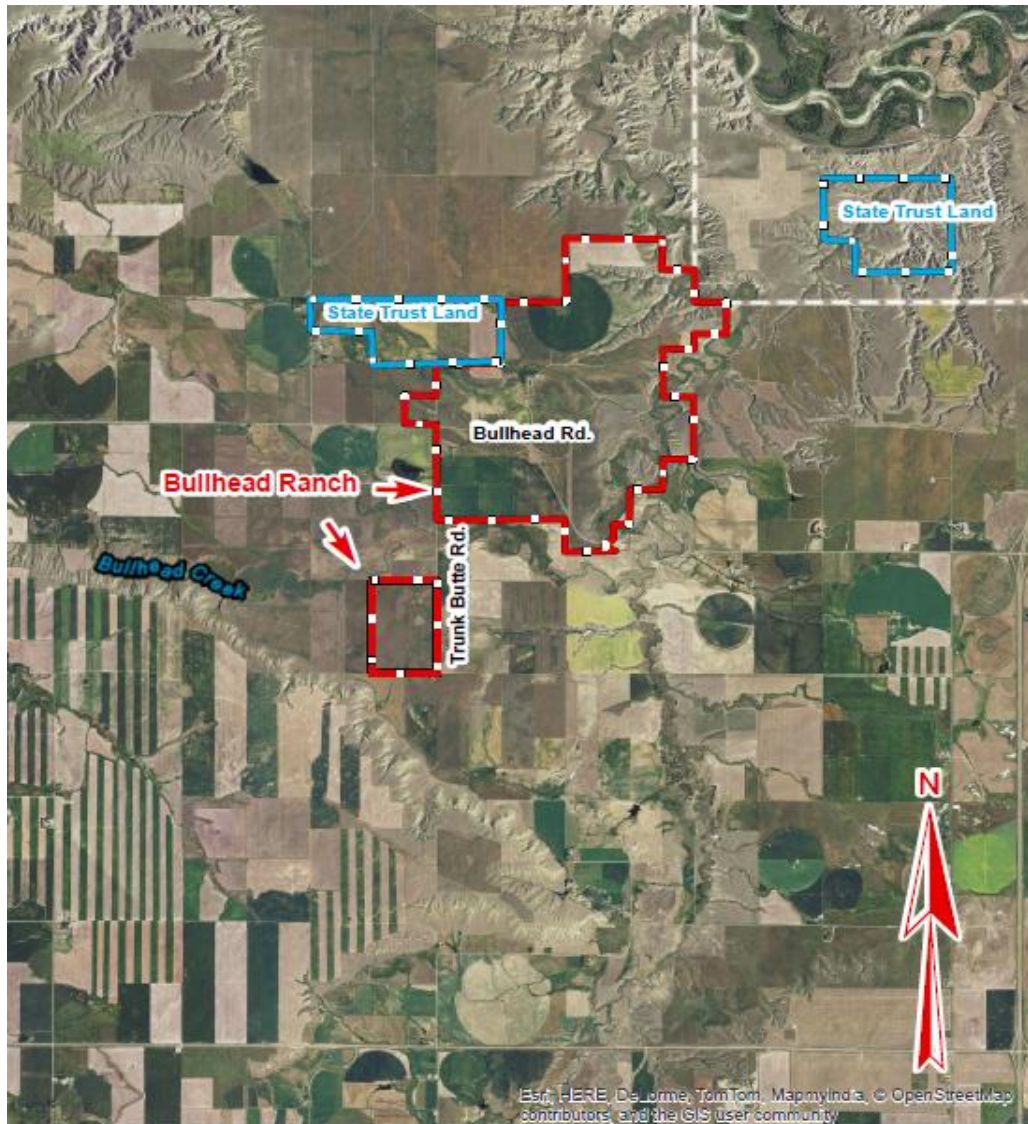
Precipitation: 10 - 14 inch precipitation zone



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Comments: The 2,563± acre Bullhead Ranch presents an opportunity to purchase productive irrigated agricultural lands in combination with excellent dry crop and grazing lands. Additionally, the proposed purchase adjoins 400 acres of existing State Trust land. All tracts on this property are accessible through the Bullhead and Trunk Butte County Roads. Wildlife on this farm includes, Mule Deer, Whitetail Deer, Pronghorn Antelope, Hungarian Partridge, Sharp Tail Grouse, Pheasants, and various other none game mammals and birds. An occasional Grizzly Bear may also visit the property. This property is located 3 miles south of the Montana FWP Marias River WMA. This area offers good big game hunting and excellent upland bird hunting opportunities. Other recreational opportunities such as hiking and bird watching may also exist.

Projected revenue to trust beneficiaries for grazing and agriculture lands, based on minimum state lease rates, are estimated at between \$66,500 and \$87,900. Crop land rotations include wheat, barley and alfalfa hay with the varying annual revenue being influenced by crop prices and yields. Rates of return are estimated between 2% and 2.63%.



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Property legal descriptions:

<u>TWN</u>	<u>RNG</u>	<u>SEC</u>	<u>Description</u>	<u>Acres</u>
30N	3W	9	W2NE, NENE, E2NW, W2SW, PART E2SW	338.64
30N	3W	4	N2NE, SWNE, W2SE, SESE, SESW	281.40
30N	3W	3	LOT 4	40.51
31N	3W	33	SW, S2SE, NWSE	280.00
30N	3W	18	SE, S2NE	240.00
30N	3W	9	W2NW	80.00
30N	3W	8	N2, N2S2	480.00
30N	3W	6	SESE	40.00
30N	3W	5	NWSE, NE, SW, S2SE, NESE	481.52
30N	3W	4	N2SENE	20.00
<u>30N</u>	<u>3W</u>	<u>4</u>	<u>NW, N2SW, SWSW</u>	<u>281.40</u>
Total Acres				2,563.47